

University of Wyoming
Haub School of Environment and Natural Resources

ENR Topics: Mini Microeconomics
ENR 4890, Section 40
Online Course, J-Term 2018

Course Homepage: WyoCourses

Course Start Date: Monday, January 8

Course End Date: Sunday, January 21

Instructor: Aaron Enriquez

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Office Hours: Tuesdays and Thursdays from 10am to 11am, or by appointment. Office hours will be held online through Zoom. To access the technology, see the “Course Home” module on WyoCourses.

About Aaron: As an undergrad at the University of Wyoming, I majored in biology and economics. I stayed at UW for the start of my graduate studies, and I received a master’s degree in economics and environment and natural resources – I did the ENR part of my degree through the Haub School of Environment and Natural Resources, so I am a proud Haubie. Currently, I’m in the third year of the economics PhD program here at UW. I love topics that combine economics and biology, especially bioeconomic modeling. Research topics I’ve worked on in the past or am working on in the present include: the optimal harvesting of grizzly bears in the Greater Yellowstone Ecosystem, the possibility of rare earth extraction from coal ash at Wyoming coal stations, and the economic outcomes of Chilean artisanal fishers. In my free time, I love playing soccer, traveling, hiking, snowshoeing, or doing just about anything else outdoors.

Course Rationale: This course is designed for students that have never taken an economics class before. We will cover important microeconomic principles that are useful for many applications, including for trying to solve complex ENR problems. The course will lay the groundwork for students desiring to take the ENR/Economics course Introduction to Conservation Economics, and/or for students desiring to obtain access to a variety of 3000-level economics courses. The course is similar to the Principles of Microeconomics course offered through the economics department, except for two main differences: 1) this is a one-credit class, so we will focus only on the most important microeconomic topics; 2) the examples we cover will often focus specifically on ENR applications. We hope that this condensed, J-term course will be well suited for those with busy schedules who may otherwise not have the chance to learn about economics.

Course Aims: Even simple depictions of reality can capture informative, and sometimes surprising, results. Through this course, students will develop the foundations necessary to use an analytical approach to solve complex problems. Through a mix of graphing and algebra, students will develop ways of capturing important relationships between variables of interest.

Specific Learning Outcomes: By the end of the course, students will have been exposed to:

- The types of problems that economics can address, and the strengths and shortcomings of economics as a field
- Optimization and equilibrium, two vital principles of economics
- Economic decision-making by consumers and producers
- Economic analysis in the market setting
- A role for government
- Economic analysis when markets fail

Format and Procedures

The course will be divided into six major units:

1. Overview of Economics
2. Optimization
3. Buyers/Consumers
4. Sellers/Producers
5. Equilibrium
6. Market Failure

This is a two-week, self-paced course. The course material is divided between online lecture videos, textbook readings, online quizzes, assignments, and a comprehensive exam. The course only has two due dates: the first half of the material (which covers units one through three) is due by 11:59 pm on Sunday, January 14th while the second half of the course material (which covers units four through six) is due by 11:59 pm on Sunday, January, 21st.

To clarify, the assignments and quizzes corresponding to units 1 through 3 will be due by 11:59 pm on Sunday, January 14th. That includes the following: quizzes 1-5 and assignments 1-3. Assignments and quizzes corresponding to units 4 through 6 will be due by 11:59 pm on Sunday, January, 21st. That includes quizzes 6-9 and assignments 4-6. The exam will also be due by 11:59 pm on Sunday, January, 21st.

Once material is available, students can submit their work at any time before the due dates. After a due date, solutions to all the material corresponding to that due date will be posted. For this reason, late work will not be accepted.

Students that wish to spread the coursework evenly can think of the course as being split into ten class days, where each day corresponds to the following material:

Course Day	Date	Unit	Online Lecture Videos	Textbook Sections*	Quiz	Assignment
1	Monday the 8th	1	0, 1A, 1B	1.1-1.6	1	
2	Tuesday the 9th	1	1C, 1D	8.1, 8.2, 8.3	2	1
3	Wednesday the 10th	2	2A, 2B	3.1, 3.2, 3.3	3	2
4	Thursday the 11th	3	3A, 3B	4.1, 4.2, 5.4	4	
5	Friday the 12th	3	3C, 3D	5.5, 5.1-5.3	5	3
6	Monday the 15th	4	4A, 4B	4.3, 6.1, 6.2	6	

7	Tuesday the 16th	4	4C, 4D, 4E	6.3, 6.5, 6.6	7	4
8	Wednesday the 17th	5	5A, 5B	4.4, 4.5, 10.1, 10.2	8	5
9	Thursday the 18th	6	6A, 6B	9.1-9.5	9	6
10	Friday the 19th					Exam

* These sections correspond to the printed version of the textbook. The following is a key of how the printed textbook sections correspond to the eBook textbook sections (note that the chapter number of the printed textbook is on the left while the chapter name of the corresponding chapter in the eBook textbook is on the right):

Chapter 1: The Principles and Practice of Economics

Chapter 8: Trade

Chapter 3: Optimization: Doing the Best You Can

Chapter 4: Demand, Supply, and Equilibrium

Chapter 5: Consumers and Incentives

Chapter 6: Sellers and Incentives

Chapter 10: The Government in the Economy: Taxation and Regulation

Chapter 9: Externalities and Public Goods

Course Requirements

- **Textbook:** Microeconomics (1st Edition) by D. Acemoglu, D. Laibson, and J. List.

On the course website, under the course home module, there is a link that you can click to purchase a condensed version of the textbook - we are receiving a discounted price for an eBook version of the textbook since we are not using all the chapters. The link to that eBook is here: <https://collections.pearsoned.com/#purchaseebook/1323723641>. If you prefer to order a print version of the book, you will save a lot of money if you buy the first edition.

- **Online Lecture Videos:** The online lecture videos can be accessed through WyoCourses or through YouTube (you can find the link to the YouTube videos page under the course home module of the course website). The number in the name of each video represents which unit that video corresponds to while the letter in the name of each video captures the order that the videos should be watched in. For example, “Lecture 3B” is the second video of the third unit. Regardless of where you watch the videos, you have some viewing options. Through the “Settings” button, you can adjust the speed and quality of the videos. A useful trick would be for you to pause the videos as needed while watching the lectures.
- **Computer Software:** Periodically, we will be using Excel to complete assignments. If you do not currently have access to Excel, you can download it for free through the University of Wyoming; see the following link: <http://www.uwyo.edu/software/students/>.
- **Quizzes:** For each day of lecture videos, there is a timed quiz to be completed on WyoCourses. These quizzes will act as a check to see if you’ve watched the lecture videos. At the end of the course, I will replace your lowest quiz grade with your highest quiz grade.

- **Assignments:** For each unit, there is one assignment. In these assignments, you'll be asked to recreate some of the things you've learned from the lecture videos. Some assignments will be done through Excel. For the other assignments, you can write them with pen/pencil and paper and then submit them through the course website. If you have a scanner at home, please scan your work and submit it to the corresponding assignment page on the course website. Otherwise, you can take pictures of your homework solutions with a camera (a phone-camera is fine) and then submit them to the corresponding assignment page on the course website. If you elect the taking-pictures route, please label each image with your last name and then a page number. For example, if I had a four-page assignment, I would submit pictures labeled "Enriquez_1" through "Enriquez_4". Please make sure to write neatly, and also dark enough so that I can read the writing in the images!
- **Exam:** We will have one comprehensive exam in this course. You will need to submit the exam online by 11:59 pm on Sunday, January 21st. The exam is open-book, open-video.

Assessment/Grading: I will be using the plus minus system, where grades within two percent of the next letter grade above or below will receive a plus or a minus, respectively. For example, 88-89 are a B+ while 90-92 are an A-.

The grade breakdown is the following:

Quizzes:	30%
Assignments:	40%
Exam:	30%

Disclaimer: Any of the above information is subject to change when deemed necessary by the instructor. Students will be notified via email and announcement on the course homepage if a such a change occurs.

Academic Integrity: Stated simply, make sure that all the work that you submit is your own work. The below are links to UW's official information on the topic of academic integrity:

Procedures and Authorized University Actions in Cases of Student Academic Dishonesty
http://www.uwyo.edu/generalcounsel/_files/docs/uw-reg-6-802.pdf)

UW Student Code of Conduct
<http://www.uwyo.edu/dos/conduct/index.html>

Student Services: If you have a physical learning or psychological disability and require accommodations, please let us know as soon as possible. You will need to register with, and provide documentation of your disability, to Disability Support Services (DSS).